

THE RECORD

MUHLBERG'S OLDEST AND MOST
SUBSTANTIAL NEWSPAPER IS UN-
PARALLELED AS AN ADVER-
TISING MEDIUM.

The



Record.

JOB PRINTING

OF QUALITY PROMPTLY DONE. PRICES
AS REASONABLE AS IS CONSIST-
ENT WITH GOOD WORK-
MANSHIP.

VOL. XIX. NO. 36

GREENVILLE, KY., THURSDAY, OCTOBER 18, 1917

50c. PER YEAR, IN ADVANCE

Photographs Show First Liberty Loan Bonds Artistic in Design and Handsomely Engraved



LIBERTY BONDS ARE SAFEST ALL BONDS FREE FROM NORMAL TAX.

Five Thousand Dollar Investment Ex-
empt from All Tax Except
Inheritance.

The Second Liberty Loan—\$2,000,000,000—is receiving the hearty support and co-operation of the citizens of the Eighth Federal Reserve District. The Liberty Loan Organization, in charge of the placing of the allotment of the Eighth Federal Reserve District, has been free to explain the exemption of \$5,000 investment.

Not the least important feature of the new \$2,000,000,000 bond issue, which is the latest piece of financing legislation in the world's history, is the tax status of the new bonds. Some important bankers believe that the combination of 4 per cent and exemption from all taxes of the interest on \$5,000 of the bonds in themselves guarantee the success of the sale.

The interest on bonds owned in excess of \$5,000 of principal is likewise exempt from normal income taxes, but the super-taxes apply on holdings above \$5,000, provided the holder's total taxable income places him in the super-tax class. The owner of \$10,000 of the bonds, would therefore pay no tax on the first \$200 of interest, but the second \$200 might be subject to super-taxes. In other words the amount of interest over and above \$200 from the bonds becomes general income, in the same category as dividends on stocks, subject to the ascending scale of super-tax rates which begin at \$5,000.

"To the small subscriber the bonds will be entirely exempt from all taxes. Having no other income an investor can purchase as much as \$10,000 of the new bonds without paying any income tax. This means annual interest of \$500. The first \$200 is entirely exempt and the remaining \$300 not being above the super-tax limit, is likewise non-taxable. Of course this is an extreme example, and is predicated upon the receipt of no other income."

"A government bond is the safest investment in the world; it is as good as currency and yet better, because the government bond bears interest and currency does not. No other investment compares with it for safety, ready convertibility into cash, and unquestioned availability as collateral security for loans in any bank in the United States."—Secretary McAdoo.

Of the First Liberty Loan of \$3,000,000,000 sixty-five per cent of the subscriptions were for amounts of \$10,000 and less. The same ratio is expected to prevail for the second.

How to Buy a \$50 Liberty Loan Bond in Several Installments

Ask for an official application blank from the Federal Reserve bank or its agency in your community. Pay \$1 on signing application.

About Nov. 6 the government will notify you whether the bond has been allotted. If not, your deposit will be returned.

On Nov. 15 pay \$9 through the agency where the application was filed. On Dec. 15 pay \$20 and on Jan. 15 pay \$20 and the bond will be delivered to you.

Consult your local banker for details of installment payments.

LIBERTY LOAN COMMITTEE

ORGANIZATION NAMES MEN FOR DISTRICT CAMPAIGN.

Bankers and Business Men of Seven
States Will Direct Drive to Sell
\$200,000,000 of Bonds.

St. Louis, Mo.—The Liberty Loan organization of the eighth federal reserve district has launched its campaign for \$200,000,000 allotted to the eighth federal reserve district as its part of the second Liberty Loan—\$2,000,000,000.

Hon. Rolla Wells, governor of the federal reserve bank of St. Louis, is responsible for the campaign in the eighth reserve district which includes part or all of the following states:—Missouri, Arkansas, Illinois, Indiana, Kentucky, Tennessee and Mississippi. Gov. Wells appointed a general committee composed of men of experience—largely bankers—widely scattered geographically over the district, and of this committee he is chairman. William R. Compton was again made head of the executive and administrative committee.

Liberty Loan Organization—Eighth Federal Reserve District.

Executive—William R. Compton, chairman, St. Louis; T. K. Smith, St. Louis, secretary; M. F. Dunlap, Jacksonville, Ill.; Walker Hill, St. Louis; Otto L. Teichmann, St. Louis; Breckinridge Jones, St. Louis; W. P. Kretschmar, Greenville, Miss.; T. O. Vinton, Memphis, Tenn.; W. H. Lee, St. Louis; Wm. McC. Martin, St. Louis; N. A. McMillan, St. Louis; E. B. Pryor, St. Louis; M. S. Sonntag, Evansville, Ind.; Earl S. Gwin, Louisville, Ky.; Festus J. Wade, St. Louis; F. O. Watts, St. Louis; Edwards Whitaker, St. Louis; Moorhead Wright, Little Rock, Ark.

General Committee—Rolla Wells,

St. Louis, chairman; T. K. Smith, St. Louis, secretary; George R. Alsop, Vincennes, Ind.; J. S. Aisthorpe, Cairo, Ill.; J. L. Bayard, Jr., Vincennes, Ind.; C. M. Blocker, Texarkana, Ark.; W. F. Bradshaw, Jr., Paducah, Ky.; P. B. Brady, Chillicothe, Mo.; M. B. Clark, West Plains, Mo.; W. R. Compton, St. Louis, Mo.; Ed. Cornish, Little Rock, Ark.; M. F. Dunlap, Jacksonville, Ill.; W. J. Echols, Fort Smith, Ark.; E. T. Franks, Owensboro, Ky.; W. C. Gordon, Marshall, Mo.; Rufus Grant, Mt. Vernon, Ill.; W. C. Harris, Fulton, Mo.; Chas. G. Henry, Newport, Ark.; J. P. Hinton, Hannibal, Mo.; W. P. Holland, Clarkdale, Miss.; G. A. Katterjohn, Henderson, Ky.; W. P. Kretschmar, Greenville, Miss.; Judge S. B. Montgomery, Quincy, Ill.; S. C. Moore, Helena, Ark.; J. Nichol, Pine Bluff, Ark.; Max B. Nohm, Bowling Green, Mo.; Virgil C. Pettie, Jonesboro, Ark.; W. H. Powell, Sedalia, Mo.; S. E. Ragland, Memphis, Tenn.; W. B. Sanford, Springfield, Mo.; John Scovern, Macon, Mo.; D. A. Stafford, Cape Girardeau, Mo.; M. S. Sonntag, Evansville, Ind.; Earl S. Gwin, Louisville, Ky.; J. T. Thomas, Grenada, Miss.; J. C. Utterback, Paducah, Ky.; T. C. Vinton, Memphis, Tenn.; B. A. Weaver, Columbus, Miss.; Moorhead Wright, Little Rock, Ark.

Administrative—W. R. Compton,

chairman; Tom K. Smith, secretary; W. B. Dean, T. N. Dysart, T. W. Bennett, W. C. D'Arcy, Wm. Foley, D. R. Francis, Jr., R. S. Hawes, B. W. Moser, E. D. Nims, J. Hugh Powers, Clarkson Potter, J. Herndon Smith, J. Sheppard Smith, A. O. Wilson.

General Speakers—A. O. Wilson.

Accounting and Auditing—B. W.

Moser.

Finance—J. Herndon Smith.

Representative Women's Committees—Wm. Foley.

Distributing Supplies—D. R. Francis, Jr.

Purchasing Supplies—J. Sheppard

Smith, chairman.

St. Louis City Campaign—W. B.

Dean, chairman.

Investment Bankers—Clarkson Pot-

ter.

Publicity—T. W. Bennett, Lewis B.

Ely, Miss Anita Moore, J. E. Craig.

Advertising—W. C. D'Arcy, chair-

man.

Chamber of Commerce—E. D. Nims,

chairman.

General Bankers' Committee—R. S.

Hawes.

FIRST BONDS ISSUED IN DRIVE FOR LIBERTY

They Are as Good as Gold—May Be
Used to Pay Grocer's Bill.

The bonds for the first Liberty Loan are now being distributed in the Eighth Federal Reserve District, and the subscribers to the first issue are presenting their receipts to the banks and bank investment companies, eagerly claiming the handsome bonds.

The Liberty Bonds are most attractive and one that every citizen should be proud to possess. The \$50 bonds have the appearance of an overgrown \$50 banknote. It is printed on Government parchment. The face is printed in blue-gray ink, bearing the terms of the bond in fine script, the denomination, the number, the date of issue, the signature of W. G. B. Bacon, Secretary of the Treasury; a portrait of the Goddess of Liberty; a portrait of Thomas Jefferson; an etching of the Goddess of Liberty statue and the seal of the United States. The reverse side is printed in sepia, bearing an etching of the American Eagle, the Goddess of Liberty, the bond number, the denomination, the date of maturity and the interest dates. Bond thereto are 60 coupons, payable each June and December for 30 years.

Liberty Loan bonds are exempt from all taxes except inheritance tax. They are liquid investments and can be converted into cash at any time, or may be used to pay the grocer's bill, the dressmaker's bill, or a lady may pay for her new bonnet with a Liberty Bond; that is, provided she has shown her patriotism by buying one.

In all other respects, except that the bonds issued upon such conversion shall have the same dates of maturity of principal, and of interest, and be subject to the same terms of redemption before maturity, as the bonds converted; and such bonds shall be issued from time to time, and when and to the extent that the privilege of conversion so conferred shall arise and shall be exercised.

"If the privilege of conversion so conferred shall once arise, and shall not be exercised with respect to any bonds of the present series within the period above prescribed, then such privileges shall terminate as to such bonds and shall not arise again, though thereafter bonds be issued bearing interest at a higher rate or rates than 4 per cent per annum."

"Subscription for the bonds must reach the Treasury Department,

bank or branch deposit or savings corporation bank or trust company in the United States (not including outlying territories and possessions) on or before the close of business Oct. 27, 1917. The application must be accompanied by a payment of 2 per cent of the amount applied for and subsequent installments upon bonds allotted will be due as follows:

"Eighteen per cent on Nov. 15, 1917; 40 per cent on Dec. 15, 1917; 40 per cent on Jan. 15, 1918. On the latter date accrued interest on the deferred installments also will be payable."

"I am very glad to be able to announce that by authorizing the engraving of these bonds with only four coupons attached instead of the full number of 50 coupons it will be possible to have the actual bonds ready for delivery as soon as full payments are completed, thus avoiding the trouble and delay incident to the issuance of interim receipts or temporary bonds. On and after Nov. 15, 1918, the holders of the bonds will have opportunity to exchange them for new bonds having attached thereto coupons for the balance of the period for which the bonds will run."

Immediate Delivery.
"It is also expected that on or about Oct. 10, 1917, there will be in the hands of the several Reserve banks a supply of these new bonds ready for immediate delivery to subscribers in amounts not in excess of \$1,000 to any one subscriber against payment in full, thereby avoiding, in such cases, the trouble incident to waiting until after allotment for delivery."

"Plans are also being perfected whereby the banks all over the country can obtain bonds for the making of prompt delivery against these small subscriptions. As the bonds will bear interest from Nov. 15, and as those who pay in full prior to that time will not obtain any interest on their money until that date, this is offered as an alternative proposition to those who are anxious to obtain immediate possession of the bonds for which they subscribe. The reason this offer will be limited to amounts of not over \$1,000 to any one subscriber is that in subscriptions in excess of this amount will be subject to allotment."

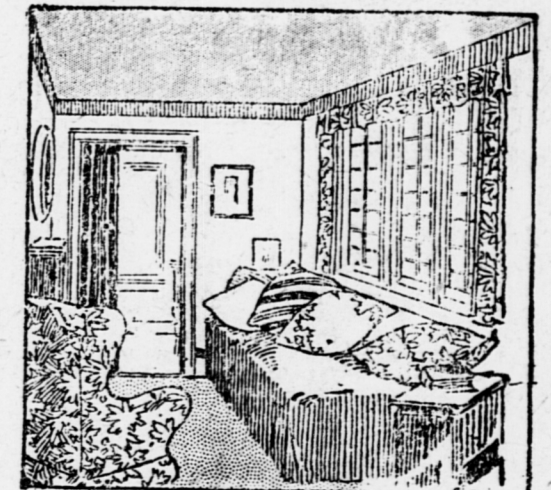
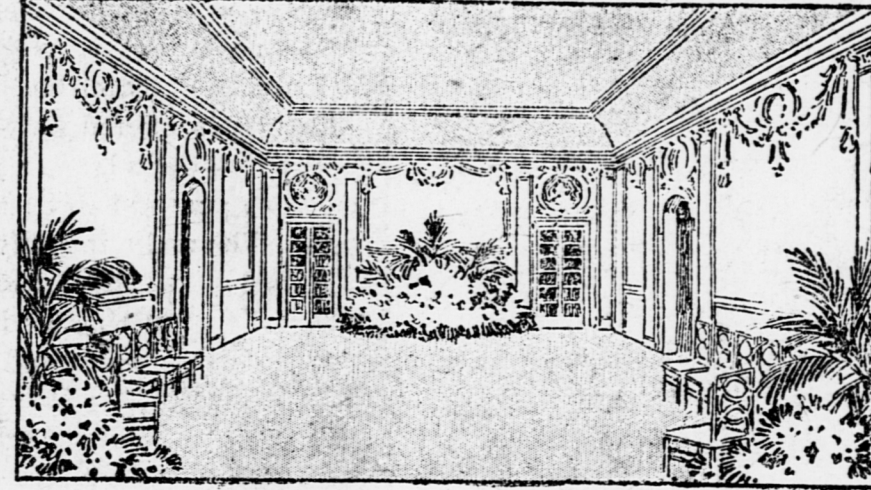
"The campaign for the sale of these bonds will open Monday, Oct. 1, and will close Saturday, Oct. 27. I confidently hope that when the campaign is over it will be found that the total number of subscribers is at least 10,000,000 and the total subscriptions in excess of \$5,000,000,000. Such a response would be notice to our enemies that the American people as a whole intend to support with their power their government in the vigorous prosecution of this war and the achievement of an early and lasting peace."

One-third of the sales in the Liberty Loan campaign is the task set for the women of the country by the Woman's Liberty Loan Committee, which began a two days' session here with more than 100 delegates from all sections in attendance.

Mrs. W. G. McAdoo, chairman, president, and Mrs. Antoinette Furr of Chicago announced the great task of the work undertaken and enthu-

astic applause.

The Victor system of changeable needles enables you to meet every acoustic condition



A "fixed point" can't be perfect for all conditions!

If it is perfect for the ball-room it won't be perfect in the den.

If it's perfect in the den it will be inadequate in the ball-room. If it is perfect for one music-room it will not be perfect for another music-room which is different in size, acoustic properties and furnishings.

Consequently changeable needles are best, because—in no other way can reproduced music be perfectly suited to every home and to any room in that home without in the least degree changing the artist's interpretation. That can be done only with the Victrola because of the changeable needles. It can not be done by any sound reproducing instrument which is unable to adapt itself to its own particular surroundings.

There are Victrolas in great variety of styles from \$15 to \$300—easy terms if desired. Come in and we'll gladly play any music you wish to hear and demonstrate the advantages of the Victor system of changeable needles.

The J. L. ROARK ESTATE

Greenville, Kentucky

Victrolas, Victors, Records, Cabinets, Supplies

Genuine LYON & HEALY and WASHBURN Pianos.



PROFESSIONAL CARDS.

DR. T. J. SLATON.

Physician and Surgeon.

Office Main-cross street near Mainstreet.

CAM HAWARD. WADE H. GRA

HOWARD & GRAY,

LAWYERS.

Office in Green Building, opposite LaRonde Hotel.

DR. LOUELLA HELTSLEY

OSTEOPATHIC PHYSICIAN

Office at Home, East Main-cross Street

TELEPHONE NO. 73

Monon Route

BETWEEN

Louisville - and - Chicago

BEST LINE TO

California and the

Vast Northwest

Two trains daily

French Lick and West Baden Springs.

UNION STATION,

LOUISVILLE

DEARBORN STATION,

CHICAGO

Dining and Parlor Cars.

Palace Drawing Room Sleepers.

E. H. BACON, D. P. A.,

N. W. Cor. 4th and Market Sts.

LOUISVILLE, KY.

It a Big Bargain

when you can buy four ounces of

the best sewing machine oil for

5 cents. But you can do just that.

and a guarantee with it, from

ROARK.

SUBSCRIBE FOR

The Record

ONLY 50c PER YEAR

Get auto head light glass from

Roark, any machine.



IHC Wagons Are Tough

Did you ever notice when one of the wheels of your loaded wagon dropped into a rut or bumped over a stone how the seat springs gave and rebounded, almost throwing you off? That is an indication of the shock and strain that the rigid spokes and axles have to stand whenever the wagon is traveling over a rough road or through a field. IHC wagons

Weber New Bettendorf Columbus or Steel King

take these stresses and strains as a matter of course. From neckyoke to tail board they are built of selected, air-dried lumber, strong and tough, bending to strains but coming back as straight and true as ever when the load is removed. Besides being tough, IHC wagons are light running. The wheels have just the right pitch and gather, and run true. All skeins and skein boxes are paired. The running gear is assembled by skilled workmen whose wages depend as much on the quality as on the quantity of the work they turn out. Consequently, IHC wagons are practically all of the same high standard of quality throughout.

Weber and Columbus wagons have wood gears; New Bettendorf and Steel King have steel gears. To learn which IHC wagon is best suited to your work and conditions, write our nearest office for interesting catalogues.

Offices at Cincinnati, St. Louis, Louisville, Knoxville, Tenn., Memphis, Tenn., New Orleans, La., Parkersburg, W. Va.

International Harvester Company of America

(Incorporated)

Chicago U S A

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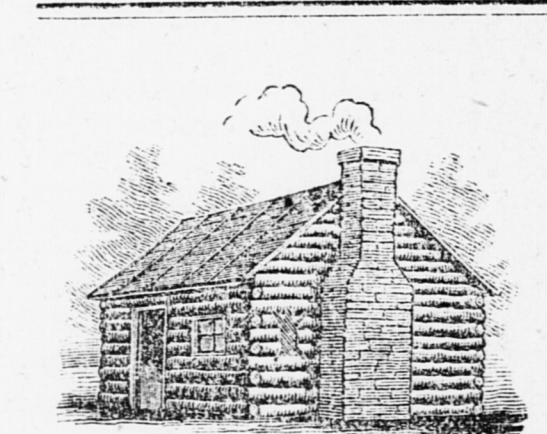
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TERMS.
The subscription price of the paper is payable in advance, and when the time has expired to which it is paid, the paper will be stopped. Cards of thanks, obituary notices, etc., if not longer than ten lines, will be published free. A charge of five cents per line will be made for notices longer than ten lines. No variation of this rule to anyone. Free sample copies will be mailed. Advertisements will be inserted. A rate card will be furnished on request. Address all communications and make all remittances payable to **RECORD PRESS,** Greenville, Ky.

THURSDAY, OCTOBER 18, 1917
Entered at the Greenville, Ky., postoffice as second-class matter.

ANNOUNCEMENTS.
For Congress.
We are authorized to announce
MAJ. HENRY D. LONG, a candidate for Congress from the Third Congressional District, subject to the action of the Democratic primary to be held in August, 1918.

Our Country! In her intercourse with foreign nations may she always be in the right; but our country, right or wrong.
—Stephen Decatur.



REPUBLICAN TICKET
For Representative
A. J. MCANDLESS
For County Judge
J. ED SHAVER
For County Attorney
T. J. SPARKS
For County Court Clerk
I. P. SUMNER
For Sheriff
ARTHUR LILE
For Jailor
S. P. MILLER
For School Superintendent
V. M. MOSELEY
For Coroner
T. K. CASEBIER
For Assessor
C. W. CUMMINS
For Surveyor
JULEON V. ALLEN
For Justice of the Peace
District No. 1
R. T. JOHNS
For Justice of the Peace
District No. 2
W. J. LONG
For Justice of the Peace
District No. 3
D. J. JENKINS
For Justice of the Peace
District No. 4
E. B. DUKES
For Justice of the Peace
District No. 5
W. M. BROWN

If a scarcity of coal should impel people to take more outdoor exercise it would not be an unusual evil.

Make it was not the brass buttons after all that the girl used to fall in love with her, the man behind them.

How many a false peace rumor spreads the effort to raise money to carry on the war is discouraged. (This explains the false peace rumors.)

There is a lesson in psychology in the fact that the German mutiny broke out on the big battle ships where the men had had little to do.

Can anybody see Field Marshall Haig sitting back in his swivel chair to listen to the distant strains of the German junkies talking "peace"? Anybody cannot.

This country must be economical with its food, but not to the point of lowering its efficiency. There are plenty of other things to be eaten so that wheat and meat may be sent to our heroic allies abroad.

The million women who have been called to take the place of the men at the front have responded gloriously, and are valiantly doing their bit, and if the men do as well, their record will be immortal.

Patriotic music in plenty at Roark's.



DEMOCRATIC TICKET.

Representative
R. R. ROBINSON
County Judge
T. O. JONES
County Attorney
W. C. JONSON
County Court Clerk
L. B. KNIGHT
Sheriff
T. L. ROLL
County Supt. of Schools
MISS AMY LONGEST
Jailer
S. H. PENROD
Assessor
HENRY D. LONG
Coroner
GEORGE B. YOUNG

Crop Report for Kentucky as of October 1, 1917.

The crop report as of October 1 shows that farmers are busily engaged in cutting corn, filling silos, housing tobacco and doing the fall seeding. The report gives almost entirely the preliminary estimates on yields for this year and acreage for next.

The corn crop is unusually good, but late. It is not all gathered and there is danger of damage by frosts. The preliminary estimate on the yield of corn is 39.9 bushels per acre, which is 1.1 bushels better than last year, which would make the forecast of the corn crop 123, 979,800 bushels.

The final estimate of yield of wheat this year is given at 11.6 bushels per acre. The estimate of hemp yield is given at 1,010 pounds per acre, as compared with 990 pounds preliminary estimate last year.

A good deal of fall wheat has been sown as well as rye and barley. From a summary of the reports sent in, the estimate on the wheat sown is 103 per cent as compared with 86 per cent in 1916. The acreage in 1916 was estimated to be 884,000, and based on this, the preliminary estimate for fall wheat would be 1,058,273 acres. The acreage of rye is given at 97.12 per cent as compared with 87 per cent in 1916, while barley is given at 99 per cent as compared with 88 per cent last year.

About three-fourths of the tobacco crop was reported housed by the 1st, and it is curing nicely. It is estimated that burley tobacco will yield 906 pounds per acre as compared with 919 pounds last year, and dark tobacco's yield is given at 860 pounds, as compared with 851 pounds in 1916.

The late crop of potatoes is reported poor. The average production of Irish potatoes is estimated at 83 bushels per acre and sweet potatoes at 87 bushels. Late gardens are practically dried up. Livestock is in good condition. Conditions of grasses are as follows: Blue grass 88 per cent, clover 89 per cent, orchard grass 91 per cent, and alfalfa 92 per cent. The third cutting of alfalfa is given at 1.12 tons per acre. Alfalfa is going into the winter with good prospects.

Now is the time for the farmers to put in some cover crops if he has not already done so and thereby prevent soil erosion and retain the fertility of his fields for next year's crops.

MAT F. COHEN,
Commissioner of Agriculture.

Ford Car for Sale.

Another absolutely new 1917 5 passenger Ford Car. The only new Ford ready for immediate delivery in western Kentucky. If interested write or call phone 242. Price \$450. T. A. BROWN.

Weather Forecast for Week.

Forecast for the week beginning Sunday, Oct. 25, 1917. For Ohio Valley and Tennessee: Fair except occasional showers about Tuesday and Friday. Temperature somewhat above average.

There are many millions of Victrolas in use, but never yet have enough been produced to supply the demand.

MUHLENBERG COUNTY

To Have Agricultural Fair Here on
Friday and Saturday, October
19 and 20.

Muhlenberg county will have an Agricultural Fair at Greenville, October 19th and 20th. This has been made possible by the co-operation of the business men of Greenville and the Community Clubs over the county. The Community Club exhibit, the individual contests on the main farm crops, the competition of the girls and ladies, the Club Boys' competition and several good speakers on farm crops will be the main features of this fair. The fair will be held at the Court House and all are expecting to get a great deal of benefit therefrom.

The prizes offered for the various classes are not so large, nor is it intended to put the fair on the money basis. The main incentive for the exhibits will be the spirit of friendly rivalry between the various farm clubs over the county and individuals. It is hoped by the promoters of the fair that all will take a keen interest in it, and will secure a great deal of information which will work for the betterment of farming in the county.

The following is a list of the prizes offered and the rules governing the contests:

COMMUNITY CLUB EXHIBIT.

1st. prize \$25, 2nd. prize \$15; 3rd. prize \$10, 4th. prize \$5.

BOYS' AGRICULTURAL CLUBS

Best Peck of Soy Beans grown by Agricultural Club Boy, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best to ears of any variety of Corn grown by Agricultural Club Boy, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best 6 stalks of cured Tobacco grown by an Agricultural Club Boy, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best Record Book in the Agricultural Clubs, to be filled out by the boy growing the crop or animal, \$1.

GIRLS' CANNING CLUBS

Best exhibit by one girl, 1st. \$3, 2nd. \$2, 3rd. \$1.

The best can of each of the following will be awarded: 1st. \$1, 2nd. 50 cents, 3rd. 25 cents.

Beans, 2. Tomatoes, 3. Soup Mixture, 4. Corn, 5. Pickles, 6. Beets, 7. Peaches, 8. Apples, 9. Cherries, 10. Pears, 11. Jelly, 12. Strawberry Preserves, 13. Sweet Potatoes, 14. Mixed Pickles, 15. Blackberry Jam.

The Best History of Club Work written by Club Girl, \$1.

The Best Apron and Cap exhibited, \$1.

The Best Exhibit of Dried Fruits, \$1.

The Best Exhibit of Dried Vegetables, \$1.

INDIVIDUAL EXHIBITS OPEN TO ALL

Best 10 ears of white corn any variety, 1st. \$5, 2nd. \$3, 3rd. \$1.

Best 10 ears of yellow corn any variety, 1st. \$5, 2nd. \$3, 3rd. \$1.

Best Peck Irish Potatoes, 1st. \$2, 2nd. \$2, 3rd. \$1.

Best Peck of Sweet Potatoes, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best type of cured Manufacturing Tobacco, 6 stalks, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best Peck of Soy Beans, 1st. \$2, 2nd. \$1, 3rd. 50 cents.

Best 20 stalks of Sorghum, any variety, 1st. \$2, 2nd. \$1, 3rd. 50 cents.

Best Display of profit grown by one man, 1st. \$3, 2nd. \$2, 3rd. \$1.

Best Peck of Wheat, 1st. \$2, 2nd. \$1, 3rd. 50 cents.

WAYS TO GOVERN FAIR

1. None except Community Club members will be allowed to contribute specimens to the Community Club Exhibit, but all persons are eligible to enter the individual competition.

2. No fees of any kind will be charged.

3. In no case, can any part of the Community Club Exhibit be removed to compete in the individual classes. Members desiring to enter the individual competition shall prepare separate exhibits.

4. Exhibits shall be in suitable bundles or containers so that they may be placed at best advantage for display.

5. Exhibits must be brought to the Court House at Greenville the day before the fair, that is, Thursday, Oct. 18. Clubs will arrange

to have one or more persons at the Court House to assist in the arrangement of the exhibit.

6. Club Exhibits will be judged as follows:

Quality of the product, 50 per cent. Arrangement, 25 per cent. Number of products, 25 per cent.

A competent judge will be secured to judge all of the products shown.

7. No Club Boy will be allowed to enter the contest who has not a record book filled out.

8. Community Club Exhibits shall include all farm products grown within the community, and may include poultry if so desired, but room can not be supplied for other animals.

9. Any stock may be exhibited, if it is so desired, but no premiums can be offered for these classes. In case any animals are exhibited the owners must arrange for the care of such animals.

Any further information needed will be gladly given upon application to the County Agent or the Canning Agent.

Pointed Paragraphs.

A short answer is often followed by long silence.

The average man is always paid average wages.

Good resolutions are manufactured the morning after.

Self-satisfaction is a good thing not to parade in public.

Few critics ever get what they are entitled to in this busy world.

The more a man knows that should be forgotten, the better his memory.

Any man who waits for the owl car is sure to catch it after he gets home.

No, Herman, the family tree of the scrub lady isn't necessarily a scrub oak.

The wise man goes on a still hunt for opportunity instead of waiting for it to call.

Many a man with a perfectly good scheme lacks the nerve to push it through.

The bride fails to observe her husband's cloven foot until after she gets a whiff of his cloven breath.

There are men who would not kick an enemy when he was down, preferring to jump on him with both feet.

Going out.

In this fair world in which we dwell no man is so greatly needed that when the toll his passing bell his going is much heeded. To-day we see a shining guy of whom the world is talking and we remark, "If he should die 'twould set the planet rocking. Oh, it would jolt this country hard, to lose this human pattern; the solar system would be jarred from Jupiter to Saturn." And then this man of mighty brains is taken with the colic, and fifty-seven kinds of pains around his innards frolic.

The doctors round his couch have swarmed as thick as they were able and in the end we are informed that he has slipped his cable. The great man's dead! And still the sun its daily bonfire raises, and still the stars when day is done, come forth and shine like blazing.

The government wags on the same, dissatisfaction giving, and men pursue the same old game they played when he was living. The fame he worked so long to build has vanished, as enchanted; the great man's place is promptly filled, the great man's dead and plan is.

WALT MASON

Buy Now and Save an Advance.

We purchased heavy in order to save the tremendous advance in price and we can save any customer from \$50 to \$75 on any piano or player piano that they may purchase at this time. We also allow a liberal amount on organs and pianos that are traded in on new styles. Talking Machines ranging in price from \$45 up. Small goods and sheet music.

We can arrange "easy payment" plan to suit any buyer. Write today for catalogue and prices.

Samuels-Bittel Music Co.,
The store that made Owensboro Musical! Owensboro, Ky.

The American Red Cross maintains a Bureau of Casualties, whose function is to notify friends and relatives of casualties among the forces abroad and to act as a medium of communication for Americans held prisoners.

Buy a Victrola from Roark on terms as easy as you want to make them.

A Statement.

There is an old saying "A hint to the wise is sufficient." If any truth in that, how about a plain statement of facts? For the past three months we have been placing liberal orders with various distributors for Victrolas of the various models, but the demand is so great that shipments are from two weeks to two months behind. We have an adequate supply for normal times, but the holiday demand is going to be liberal, and we advise our customers to make reservations at once, to be delivered when wanted, for there is every indication of a more acute shortage this year than ever before, and there have never been enough Victrolas, in any market, to supply the demand for Christmas trade.

The J. L. Roark Estate.

Notice.

The undersigned, now confined in the State Penitentiary at Eddyville, Kentucky, will at a sitting of the Board of Penitentiary Commissioners to be held in Frankfort, Kentucky, on November 8th, 1917, make application to said Board to grant him a parole. All persons interested will take notice of this application.

This October 16th, 1917.

Sang Stewart.

Aids for County Teachers.

We have some material which we shall be glad to give to the teachers of the county, and ask them to call or send for it. Several have already been provided, and there is still a supply adequate for many more.

THE J. L. ROARK ESTATE
(Orion L. Roark, Manager)
Greenville, Kentucky

County Nurse Not Available.

For the information of the public, I desire to state that the Office of Public Health Nurse for Muhlenberg county has been discontinued for the time being. This discontinuation was not brought about by lack of funds, or by lack of interest and co-operation through out the county, but because of the urgent need of nurses in the war work, which has caused such a scarcity of nurses that it has been impossible to secure a nurse for this county to fill the vacancy caused by the resignation of Miss Margaret Colvin.

I desire further to thank the Fiscal Court, as well as the individuals through the county for their hearty support in raising sufficient funds, and hope this office may be filled again in the near future.

Marian Williamson, R. N.
Supervising Nurse Kentucky
Tuberculosis Commission.

Victrola in School Use.

Get Victor tungs-tone needles from Roark. Laboratory tests extending over a year have demonstrated that two-thirds the wear is eliminated by use of these needles, and the Victor Talking Machine Co. recommends the exclusive use of this needle. Plays perfectly, and from 100 to 300 records without change.

The Victrola is universally recognized as a substantial aid in school work, and many thousands of these instruments are thus used throughout the world. The following list gives a faint conception of the adoption:

Ten leading cities with number of Victrolas in the schools:
New York City 445, Philadelphia, Pa. 341, Chicago, Ill. 254, Boston, Mass. 163, Minneapolis, Minn. 128, Los Angeles, Cal. 112, Cleveland, Ohio 112, Buffalo, N. Y. 111, Washington, D. C. 108, Columbus, Ohio 103.

Ten leading states, with number of towns and cities which use the Victor in their schools:
Pennsylvania 418, Massachusetts 417, Wisconsin 285, Illinois 271, New York 269, Iowa 250, Ohio 244, New Jersey 234, Indiana 221, Michigan 191.

The Victor Talking Machine Co. has given special attention to this branch, and have a number of special booklets and catalogs as to what is being done, and what can be done with the Victrola. Anyone interested is asked to call at Roark's and get a supply of this literature, have the machine demonstrated, and learn the very easy terms on which instruments will be supplied.

Lyon & Healy and Washburn pianos are tuned to international pitch, and they have every other superior quality which has gained the international place of honor which they have attained. See, try and hear them at Roark's.

Join the Red Cross. Enlist under the Red Banner of Mercy.

CIRCUS TO-DAY

CENTRAL CITY

CARL HAGENBECK-WALLACE CIRCUS

A Circus of 1001 Wonders FILLING 6 ARENAS!
Its Triumphs reach beyond the seas
NOTHING ELSE LIKE IT IN ALL EARTH'S HISTORY!
Capital Invested, \$3,000,000!

More acts, more features, more thrills than you ever saw before: 3 rings, 2 stages, great aerial feat, quarter-mile hippodrome track and steel girder arena, filled with CARL HAGENBECK'S performing lions, leopards, pumas, panthers, Polar bears, royal Bengal tigers and untamable beasts.

400 PERFORMERS 400 **8 BANDS** 8
60 Aerialists, the 6 Flying Ward
50 CLOWNS, the World's Funny Men 50
60 ACROBATS 60
CARL HAGENBECK'S biggest and most complete zoological collection, 2 herds of elephants.

HIGHEST CLASS CIRCUS IN THE WORLD!
A GLITTERING, BEWILD-ERING STREET PAGEANT, THREE MILES IN LENGTH, REPRESENTING AN EXPENDITURE OF \$1,000,000 AT 10 O'CLOCK, A.M. CIRCUS DAY.

DOORS TO CARL HAGENBECK'S 200 OPEN AT 1 AND 7 P.M.
PERFORMANCES BEGIN AT 2 AND 8 P.M. ONE 50c TICKET ADMITS TO EVENING. CHILDREN 25c.

WINTER TOURIST RATES

DAILY VIA
Illinois Central Railroad
Louisiana Texas
Mississippi New Mexico
LIMIT MAY 31st. LIBERAL STOPOVERS.
SUPERIOR SERVICE, STEEL EQUIPMENT.
W. G. CRAWFORD, AGENT I. C. R. R.



This Best-known World Trade Mark

holds this honorable distinction because it represents the highest type of artistic production ever offered the buyer. No other concern, in any line, has won the high place so universally accorded the Victor Talking Machine Co. by artists from all over the world. And their sales are only limited by their output, which, enormous as it is, has never yet equalled the demand. Let us show you why.

Over 1500 Records in Stock. ANY Record in Two Days
ROARK, Greenville, Kentucky
Victrolas, Records, Cabinets — Lyon & Healy Pianos

Mr. Merchant

PREPARE for BUSINESS as USUAL
Stimulate Your BUSINESS

WITH AN

ELECTRIC SIGN

We have a good proposition

and want you to know about it

GET READY FOR FALL. ASK US! NOW!!

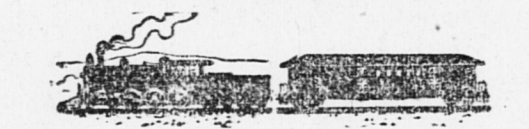
KENTUCKY UTILITIES CO

INCORPORATED

J. A. GILMAN, District Manager

Telephone 251

I. C. R. R. LOCAL TIME CARD.



NORTH BOUND.	
No. 122 Louisville Express.....	12:11 pm
102 Cincinnati Express.....	1:43 pm
104 Louisville Limited.....	3:35 pm
138 Central City accommodation.....	7:07 pm
SOUTH BOUND.	
No. 135 Paducah and Cairo accom.....	5:10 am
131 Fulton accommodation.....	12:11 pm
101 New Orleans special.....	3:43 pm
108 N. O. spec.....	1:52 am

Stops to discharge revenue passengers from Louisville and parts beyond.

May 20, 1917. W. G. CRAWFORD, Agt.

Local Mention.

Election draws near.

Pumpkin pie—that's all!

Circus day at Central City.

Muhlenberg is having three extra large days this week.

Horses and mules are in demand, and prices are very high.

Circus day at Central City, and everybody will be there.

Let Roark show you some rare wallpaper bargains.

Friday and Saturday are our big days with the Agricultural Fair.

Save to win the war, rather than slave to pay for it if we should lose it.

Central City will have its population increased several thousand today.

If the war should end soon a lot of slackers will always regret their action.

Dr. Jno. P. Walton, of Central City, last week secured a cabinet Victrola from Roark.

You are in to win if you get a Victrola. Let Roark tell and show you how and why.

The frost damage here was not as great as first announced, but some tobacco and corn were hurt.

Rev. Frank, wife and baby are now located in the Methodist parsonage, and will be glad to greet their friends.

For rent—two furnished rooms, bath and all modern conveniences, centrally located, with board. Mrs. H. Morton.

Muhlenberg should observe Good Road day by turning out en masse and working the highways in every section of the county.

Three frosts, then a rain, worked out nicely here this fall, for we had a rain last Thursday, right on the heels of the third frost.

Roark last Friday received Santa Claus' first order for a Victrola, and one person is assured a Happy Christmas.

The Champ who always slams a door after him in summer is now beginning to leave them open, for his winter practice.

Furnished rooms for rent. Apply to Mrs. A. M. Bohannon.

City Ticket Named.

Petitioners have placed the following ticket in the field for city councilmen, to be voted for at November election: John H. Smith, Gordie Young, W. H. Brizendine, N. E. Lyon, D. W. Christian, Wm. M. Martin; mayor, Chas. W. Roark; city judge, T. O. Jones. It is an excellent nomination, and will doubtless have no opposition, as all parties and interests are represented in the ticket and its backers.

A traveling sign painter was here Tuesday, and did a brushing business.

Give David Fleming your order if you want first class tailor work, pressing or altering.

Tomorrow and Saturday are Muhlenberg's big agricultural fair days here. Come.

Roark made his first holiday sale last Friday, when a Victrola was set aside for Christmas by a wise buyer.

Mr. Homer Moore, who has been in Akron, Ohio, for some time, is here on a visit to his home folks and friends.

Mrs. J. A. Rose and Miss Carrie Stevens visited Camp Taylor last Sunday, guests of Mr. Duncan Stevens.

Mr. Joe Long is spending some days in Cincinnati this week, attending the National Association of Master Bakers.

See and hear "My Dixie Girl" at Gish opera house, Central City, tomorrow night. Proceeds for benefit of Muhlenberg's soldier boys.

The Victor Talking Machine Co. does more than 40 per cent. of all the business in that line. "There's a reason." Let Roark show it to you.

People are beginning to think about Christmas, at least to the extent that they are wondering what they are going to get in the way of presents.

Cottage Organ for Sale. Walnut cabinet organ, Hamilton make, good repair, is offered at a bargain. Apply to Roark.

Next Sunday is Sunday school rally day at the Methodist church, and a special program is being arranged for the great attendance anticipated.

Man past 30 with horse and buggy to sell Stock Condition Powder in Muhlenberg County. Salary \$50 per month Address 9 Industrial Bldg. Indianapolis, Indiana.

Messrs. Geo. Lovell and John Shutt spent last Sunday at Camp Taylor, visiting their boys and our boys, and report all in first-class fighting trim.

Guides will take parties to the agricultural experiment field, two miles west of town, Friday and Saturday afternoon, and Fair visitors are urged to visit this place.

Large stock of mirrors at Roark's. Small prices.

Drake-Woodson Wedding

Except to a few, the marriage of Miss Irene Drake and Mr. Robert Woodson last Wednesday afternoon was a surprise. The ceremony was performed at the home of Mr. and Mrs. W. E. Drake, at 1 o'clock, in the presence of the family and a few intimate friends, and the bridal couple left at once for Old Point Comfort, New York, Niagara and other points in the East. After the first of November they will be at home here. The bride is one of the brightest and most popular young ladies of the city, and Mr. Woodson is mining engineer for the W. G. Duncan Coal Co., and held in high regard by all our people.

Roy, the four year old son of Mr. and Mrs. Jackson Hill, died at their home at Oakland Sunday, and was buried Monday afternoon at the Dovey burial ground.

The Victor Talking Machine has announced an increase in price of all Victrolas, effective Saturday, October 20, the average being something like 10 per cent. Records are not increased in price.

Miss Marian Williamson, supervising nurse of the Kentucky Tuberculosis Commission, was here several days during the week, and hopes soon to have a county visiting nurse for Muhlenberg.

Next Tuesday is Liberty Bond Fire Day, and in every city, town and village it is being planned to light bond fires at 7 o'clock in the evening, when appropriate exercises will be held, and bond sales solicited.

Muhlenberg soldier boys are to have a benefit performance at the Gish Opera House, at Central City, tomorrow night, when local talent will present "My Dixie Girl," a drama of great interest.

Frances, the nine months old daughter of Mr. and Mrs. Mahlon Hatfield, died at their home six miles south of town at noon Monday, following an attack of malarial fever. The body was shipped to Big Clifty Tuesday for burial.

There are more than half a hundred model Victrolas, in all woods, and various finishes, and any finish can be had without extra cost. Prices range from \$15 to \$900, the only complete line offered.



Merchants of Greenville are wide-awake and seeking increased business. Trade with them in confident assurance of best goods at lowest prices.

People who attend our Agricultural Fair are going to have their eyes opened by the displays, as old Muhlenberg is surely forging to the front, along all lines, and especially in domestic science and agriculture.

More and more our people are realizing that we are at war, and just to that extent is our patriotism increasing. The time will come when there will be no slackers, for that will be a necessary condition of our winning the war.

Messrs. Guy Dennis Martin and Roy Wells came down from Louisville last Friday night, on a furlough of two days, but they were called back to Camp Taylor Saturday afternoon. Both are looking fine, and much pleased with their work.

We have the most accommodating clock in the world, or as much so as a clock with only four faces can be, for from each side is announced a different hour, with an opportunity to select whatever kind of time you want.

Every report from our boys in Camp is highly pleasing, and Muhlenberg is justly proud of its representatives in this great struggle, for they will bear their full share in its prosecution, and help win the peace which the world needs, on the right basis.

Vick-Withers Wedding.

Miss Hazel Vick, beautiful and attractive daughter of Mr. and Mrs. Ed. Vick, and Mr. Thomas Withers were married yesterday afternoon at the home of Rev. G. P. Dillon, in Madisonville, who performed the ceremony in the presence of a few friends. Both are very popular, and in their new relation have the very best wishes of all our people, that they may have long, happy useful lives.

"Smokes" and "Chews"

The Record has joined with the Louisville Courier-Journal and the Louisville Times in a campaign to raise money for the purchase of chewing and smoking tobacco to be sent to America's fighting men now beyond the Atlantic.

Elsewhere in this issue will be found an advertisement, explaining the movement in detail. In this advertisement there is a coupon to be filled out and sent to us, with such money as the subscriber wishes to contribute.

The Courier-Journal and The Times have notified us that Kentucky and Southern Indiana are to be given the distinction, by those in charge of this nation-wide movement, of being allowed to forward tobacco in its natural state, in other words "long green."

Every cent contributed to the Fund will be spent in the purchase of manufactured tobacco, the manufacturers having agreed to sell to the Fund all tobacco at absolute cost and Uncle Sam has agreed that tobacco for "Our Boys in France" shall not have to pay taxes or duties.

The Secretary of the Navy and Secretary of War have given the Tobacco Fund movement their hearty endorsement.

Money is now rolling into Louisville for the purchase of tobacco by the hundreds of dollars. We do not want our community to be behind in this most worthy undertaking, and we therefore urge upon our citizens to give as liberally as they can, and to give promptly.

Growers who wish to make their contributions in tobacco in the natural state will bring it to our office and when a sufficient amount is collected it will be forwarded to the Courier-Journal and The Times at Louisville. Growers will please bear in mind that their contributions of tobacco should have at least a 50c value.

Every reader is urged to carefully go over the advertisement, clip the coupon, sign his or her name and address, and forward with such amount as he or she feels like giving.

Vaught-Shutt Marriage

A happy event that surprised most folks was the marriage of Miss Mary Vaught, of Central City, to Mr. Estill Shutt, of this city, at the home of the bride last night. They left for Detroit, where Mr. Shutt has a splendid position, and will make their home. Following them is every good wish of a host of friends and admirers.

Mr. Harry Thomas has been here from Louisville several days, on a visit to Mr. John Barkley, the Misses Barkley and other friends. He has completely recovered from his injury necessitating the amputation of one foot, and now has an office position with the Southern railroad.

Camp Zachary Taylor had more Muhlenberg visitors last Sunday than it has since our boys entered, as people from all parts of the county were there. It is not likely that so many Muhlenbergers will again be there, as the soldiers are being split up, assigned to different duties and sent to other points, as their development progresses.


"My Dixie Girl" a southern comedy drama in five acts will be presented by the Central City Dramatic Club at the Gish opera house tomorrow night, the proceeds to go to the benefit fund for Muhlenberg soldiers. It is indicated that the opera house will be packed, as people from all over the county are planning to attend.

First Kentucky Soldier Kills Self.

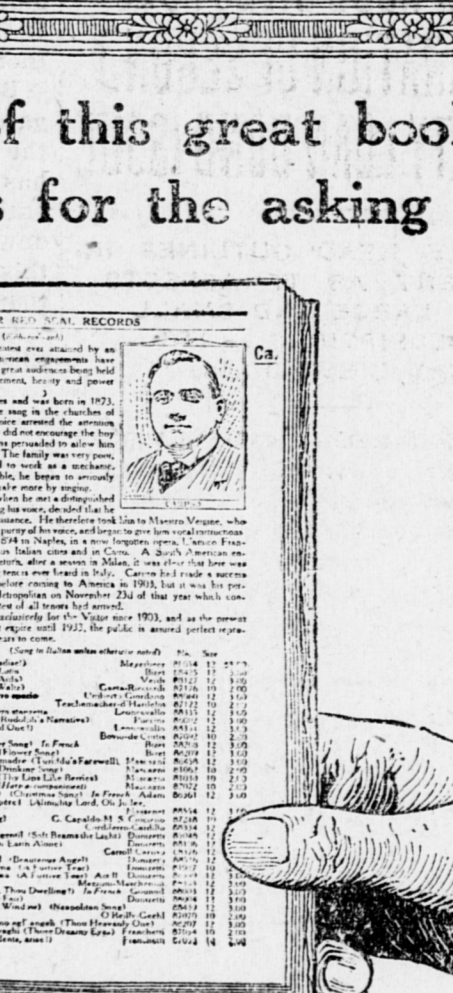
Ernest Atnip, at home on furlough from Camp Taylor, killed himself in Barren county Monday by drinking carbolic acid. This is the first Kentuckian to commit this act and he will doubtless have few followers, for Kentuckians have won fame on too many fields of honor not to uphold it in this war.

Alice Louise Schroder, a twelve year old entertainer, will appear here on the evening of Friday, Oct. 26, at college auditorium under the auspices of the Epworth League. She gives readings, impersonations and sings, and is a wonderfully versatile performer who has created a highly favorable impression over a wide territory. The local orchestra will give a prelude of about half an hour.

Typewriter ribbons, paper, supplies at this office.



A copy of this great book is yours for the asking



The Victor Record Catalog

is the most complete catalog of music in the world

It is the recognized authoritative index to the world's best music, to the greatest musical achievement of all time.

It has required nineteen years of constant research, of tireless effort, and the expenditure of eleven million dollars to place this catalog in your hands.


Its 506 pages tell you not only all the music that the Victrola brings to your home, but give you a wealth of interesting information about all the great artists who make records for the Victor exclusively, and about operas, composers and musical history.

Through each and every page runs the story and proof of Victor Supremacy. Each and every page is a reason why the Victrola should be in every home.

If you are a music-lover, you should call on us for your copy of this great book, whether or not you have a Victrola in your home.

Visit us to-day and get your copy

The J. L. ROARK ESTATE, Greenville, Ky.
Victrolas, Records, Cabinets, Supplies
Lyon & Healy and Washburn Players, Pianos



Roark

For Everything Musical

Telephone Courtesy

The people who get the greatest amount of good out of their telephone are those who talk over it as though face to face.

Courtesy smooths out difficulties and promotes the promptest possible connections.

The operators of the BELL System are trained to be patient and polite under all circumstances, but they will do better work if they meet with patience and politeness on the part of the telephone users.

The fact that you cannot see the operator or the other party should not cause you to overlook this. The best results come through the practice of mutual courtesy.

The voice with the smile wins.

CUMBERLAND TELEPHONE
AND TELEGRAPH COMPANY
Incorporated

G. E. MORGAN, Local Manager, Greenville, Ky.

Your Nation's Call For Food Is a Direct Call to All Hog Raisers

There is a world's hog shortage of 32,425,000 head. The cattle supply of all nations is 28,080,000 below normal. There are millions of men in the Allied Europe that have been taken away from the farms and livestock production.

As a consequence we have a severe shortage of meat, and an enormous demand throughout the world. Twenty-cent pork is a reality. Twenty-five cent pork is probable. It is the patriotic duty of every American farmer to raise hogs during the next few years. Nothing on the farm will prove more profitable. With the best hog feed sold at a nominal price and sold right at your door, you enjoy advantages but few other vicinities can claim; a feed that will make pork at less than eight cents per pound.

Tell us, Mr. Hog Raiser, does the future look good to you?

Write us for prices on our feed and start feeding at once.

Glenmore Distilleries Company, Inc.
OWENSBORO, KY.



A barrel of fun

You'll get a big bunch of laughs out of the jolly coon songs, the bright minstrel jokes, the humorous specialties, and all the other varieties of fun, on the Victor.

Come in today and hear the Victor and have a few laughs.

ROARK
Victrolas, Records, Pianos

Victrolas \$10 to \$100
Victor Records \$2.50 to \$5.00
Terms to suit

Victor

Louisville Conservatory of Music

Friday and Saturday
Agricultural Fair

SEC'Y M'ADDO GIVES FULL EXPLANATION OF SECOND LIBERTY LOAN BOND ISSUE

TREASURY HEAD OUTLINES INVESTMENT AS IT AFFECTS BOTH LARGE AND SMALL SUBSCRIPTIONS — ITS TAX EXEMPTIONS.

System of Interchangeable Coupons Makes Early Delivery to Buyers Possible—Bonds Convertible into Subsequent Issues.

Washington, D. C.—Secretary McAdoo has announced the details of the second Liberty Loan, which has just been offered to the public. The chief features are:

Amount, \$5,000,000,000 or more, the excess to be added on or after the amount of oversubscription.

Terms of bonds—Maturity, 25 years; redeemable at the option of the secretary of the treasury in 10 years.

Denominations of bonds—\$50 and multiples of \$50.

Interest rate—Four per cent, payable semi-annually on November 15 and May 15.

Form of payment—Two per cent upon application, 10 per cent Nov. 15, 20 per cent Dec. 15, and 60 per cent Jan. 15, 1918. The privilege of converting bonds of this issue into bonds of any succeeding issue bearing a higher interest rate than 4 per cent during the period of the war is extended, and through an arrangement under which bonds will be printed with only four coupons instead of 20 (to be exchanged at the end of two years for the bonds containing the full number of coupons) conversion will be prompt. In this manner the issue of interim certificates will be avoided.

McAdoo's Announcement.

Secretary McAdoo's announcement reads as follows:

"With the approval of the President I have determined to offer, Oct. 1, 1917, \$5,000,000,000 or more worth of United States convertible gold bonds, due Nov. 15, 1942, and subject to redemption at the option of the United States at par and accrued interest on and after Nov. 15, 1927. The bonds will bear interest from Nov. 15, 1917, and the interest will be payable on May 15 and Nov. 15 in each year.

"The exact amount of bonds to be issued under this offering will depend on the amount of subscription received. It is, of course, to be expected that subscriptions considerably in excess of \$5,000,000,000 will be received, and in that event the right is reserved to sell bonds in excess of \$5,000,000,000 to the extent of not over one-half of the sum by which the subscriptions received exceed \$5,000,000,000. In other words, if subscriptions to the extent of \$5,000,000,000 are filed \$1,000,000,000 of bonds may be allotted.

"At par and accrued interest.

"The bonds will be offered as follows, at par and accrued interest, and will be in denominations of \$50 and multiples thereof.

"The bonds shall be exempt, both as to principal and interest, from all tax now or hereafter imposed by the United States, any state or any of the possessions of the United States or by any local taxing authority except (a) estate or inheritance taxes and (b) graduated additional income taxes, commonly known as surtaxes, and excess profits and war profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations or corporations. The interest on an amount of bonds and certificates authorized by said act the principal of which does not exceed in the aggregate \$5,000,000, owned by any individual, partnership, association or corporation, shall be exempt from the taxes provided for in clause (b) above.

"If a subsequent series of bonds (not including United States certificate of indebtedness, war-saving certificates and other obligations maturing not more than five years from the date of such obligations, respectively) bearing interest at a higher rate than 4 per cent per annum shall, under the authority of said act approved Sept. 24, 1917, or any other act, be issued by the United States before the termination of the war between the United States and the Imperial German Government (the date of such termination to be fixed by proclamation of the President of the United States), then the holders of bonds of the present series shall have the privilege, at the option of the several holders, of converting bonds, at par, into bonds bearing such higher rate of interest, at the issue price of bonds of such subsequent series, not less than par, with an adjustment of accrued interest.

Conversion Privilege.

"Such conversion privilege must be exercised, if at all, at any time within the period, after the public offering of bonds of such subsequent series, beginning at the date of issue of bonds of said subsequent series, as such date shall be fixed in such public offerings, and terminating six months after such date of issue, and under such rules and regulations as the Secretary of the Treasury shall have prescribed. The bonds to be issued upon such conversion of bonds of the present series shall be substantially the same in form and terms as shall be prescribed by or pursuant to law with respect to the bonds of such subsequent series, not only as to interest rate but also as to convertibility (if future bonds be issued at a still higher rate of interest) or non-convertibility and as to exemption from taxation, if any, and

The increasing activity of her railway system is similarly demonstrable. In 1890, there were in France 10,743 miles of railway track; in 1912, there were 31,546 miles.

Between 1890 and 1912, inland navigation increased 150 per cent; while the traffic of her mercantile marine has amazingly expanded. The tonnage entering French ports in 1890 is set down as 11,000,000 tons. In 1912 this had been increased to 53,000,000 tons.

Leaders in American finance ascribe this solidarity of the French republic to three influences: first, a thoroughly sound banking system, centralized in one of the greatest banking institutions of the world, the Bank of France; second, the ingrained thrift and frugality of the French people as a whole, together with a national economic vigor not elsewhere surpassed; third, wise supervision, and patriotic co-operation by the government with banking and business interests.

The government does its part to warrant and retain the confidence of the holders of its securities. One of its wise policies is to impose new taxes to defray the interest charges on new security issues. It began this practice after the Franco-Prussian war, and is today following the same rule in regard to securities issued to finance the present conflict. This continuity of purpose, doubtless, will prove reassuring to all holders of French government securities.

The Franco-Prussian war of 1870-1871 taught the French people the meaning of thrift and economy. So well did they learn this lesson, that the whole sum of the indemnity demanded by Germany, \$1,000,000,000, was raised within the republic's confines by its own inhabitants and paid off more than one year before the time stipulated by the Germans.

The habit thus acquired has never been forgotten by the French, and today the aggregate number of investors purchasing the French war loans has reached the amazing total of 4,500,000 individual subscribers. Perhaps no other country, in proportion to its population, can make so good a showing.

France is particularly fortunate in that her small investors prefer "safe" investments rather than offerings which promise high returns. Government bonds, in France are perpetual, and this characteristic seems to obtain for these government bonds increasing favor in the eyes of the French people.

The points of sympathy between France and America are too many to enumerate, but the spirit of liberty and its resultant democracy are, today as

always, the major ideals of both nations. Seeking no victories but those of peace, no territory except their own, no sovereignty except sovereignty over themselves—the independence and equal rights of the weakest member of the family of nations are to the people of the United States and of France entitled to as much respect as those of the mightiest empire. In defense of these principles, France is engaged in a death struggle with militant autocracy and ruthless aggression, and it is not surprising to learn that she has gained to her allies and to other friendly states 7,000,000,000 francs with which to further the cause of democracy. It is in keeping with America's traditions that since the date on which we formally aligned ourselves with France and her allies in the great struggle, our government has lent to France \$370,000,000.

It is eminently fitting that America should now be fighting on French soil to make the world safe for democracy. The liberty that America has enjoyed for 140 years France helped her to achieve. The swords of Lafayette and Rochambeau, aided by the guns of De Grasse upon the high seas, assisted in cutting the foreign ties that bound the American colonies prior to the War for Independence, and from the private purse of King Louis himself came the first loan to America—unsecured and unconditional—to finance that historic undertaking. It was with entire justice that Washington wrote to Rochambeau, "To the generous aid of your nation and to the bravery of its sons is to be ascribed in a very great degree that independence for which we have fought."

The bonds will be offered as follows, at par and accrued interest, and will be in denominations of \$50 and multiples thereof.

"The bonds shall be exempt, both as to principal and interest, from all tax now or hereafter imposed by the United States, any state or any of the possessions of the United States or by any local taxing authority except (a) estate or inheritance taxes and (b) graduated additional income taxes, commonly known as surtaxes, and excess profits and war profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations or corporations. The interest on an amount of bonds and certificates authorized by said act the principal of which does not exceed in the aggregate \$5,000,000, owned by any individual, partnership, association or corporation, shall be exempt from the taxes provided for in clause (b) above.

"If a subsequent series of bonds (not including United States certificate of indebtedness, war-saving certificates and other obligations maturing not more than five years from the date of such obligations, respectively) bearing interest at a higher rate than 4 per cent per annum shall, under the authority of said act approved Sept. 24, 1917, or any other act, be issued by the United States before the termination of the war between the United States and the Imperial German Government (the date of such termination to be fixed by proclamation of the President of the United States), then the holders of bonds of the present series shall have the privilege, at the option of the several holders, of converting bonds, at par, into bonds bearing such higher rate of interest, at the issue price of bonds of such subsequent series, not less than par, with an adjustment of accrued interest.

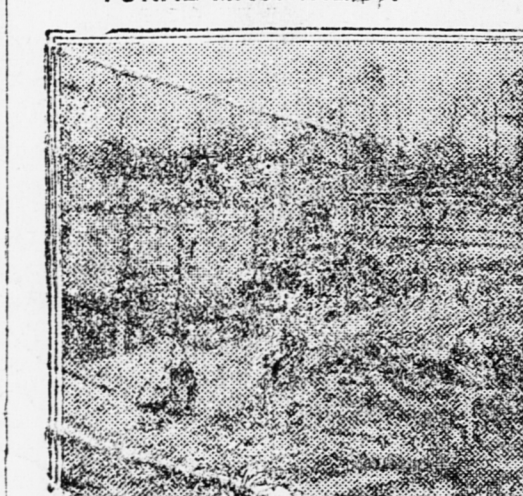
Conversion Privilege.

"Such conversion privilege must be exercised, if at all, at any time within the period, after the public offering of bonds of such subsequent series, beginning at the date of issue of bonds of said subsequent series, as such date shall be fixed in such public offerings, and terminating six months after such date of issue, and under such rules and regulations as the Secretary of the Treasury shall have prescribed. The bonds to be issued upon such conversion of bonds of the present series shall be substantially the same in form and terms as shall be prescribed by or pursuant to law with respect to the bonds of such subsequent series, not only as to interest rate but also as to convertibility (if future bonds be issued at a still higher rate of interest) or non-convertibility and as to exemption from taxation, if any, and

The increasing activity of her railway system is similarly demonstrable. In 1890, there were in France 10,743 miles of railway track; in 1912, there were 31,546 miles.



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Our Great Ally Possesses Recuperative Powers Which Justify Belief That She Will Meet and Solve Triumphant the Problems Which Confront Her After the War.

With Paris boulevards echoing with "vives" for American troops our interest in the welfare of our ally vastly increases, and the facts are not lacking to encourage the belief that she is already on the road to recovery from the blow of invasion by a ruthless enemy.

One of the most important developments is the announcement that one of the largest banking institutions in America concerned with foreign trade, the Guaranty Trust company of New York, has opened a Paris branch to handle the rapidly increasing volume of French business.

This action may surprise many persons who had thought of France as bowed under a calamitous invasion. The bank, however, gives figures indicating that France is not only meeting her military and civilian problems with a stout heart and never failing courage, but is re-establishing her export business with this country.

In 1914, the year of the outbreak of the war, imports from France to this country totaled \$141,466,252. This total was reduced to \$77,158,740 in 1915, but last year the value of French imports to the United States rose to \$102,977,000.

"A nation that can achieve such a commercial recovery while her territory is being ravished by the invader," says the Trust company's statement, "possesses recuperative powers which justify the belief that she will emerge from the present conflict prepared to meet and solve triumphantly the problems which confront her."

The commercial and industrial record of France, following past wars, indicates that she should recover quickly from the actual physical destruction inflicted in the present conflict. The reconstruction of railroads, the erection of factories to replace those destroyed, and the replacement of the mechanism of industrial activity that will be required and that is in part already planned, offer a peculiarly inviting field to American capital and enterprise. Tentative steps have already been taken by representatives of American engineers and business men in this work.

Aside from its attractive business aspect, the enlistment of American money and effort in the great task of reconstruction that will remain at the end of the war will tend to cement still more closely the ties that bind the two great peoples together, and will enable Americans to discharge in part the debt they owe to France for her friendly interest in the welfare and progress of the United States from the beginning of its life as a nation.

In judging the industrial status of any nation, its production and consumption of coal, iron, and steel and the growth of its transportation systems are highly significant factors.

In 1890, French industries consumed 21 million tons of coal, of which 13.5 millions were taken from home mines. In 1912, the consumption was 61 millions, of which 41 million tons were taken from home mines.

In 1890, the French output of cast iron was 1,380,000 tons, and of steel, 1,090,000 tons. In 1914, France produced 5,311,000 tons of cast iron and 4,635,000 tons of steel.

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